

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Industrial Promotion – Extension of Special Package of incentives to M/s Asian Paints Limited for their proposed Paint Manufacturing facility in Pudi Village, Industrial Cluster(Non SEZ), Rambilli Mandal, Visakhapatnam District under Industrial Investment Promotion Policy (IIPP) 2010-15 as a Mega Project – Orders- Issued.

INDUSTRIES & COMMERCE (Policy & Investment) DEPARTMENT

G.O.Ms.No.78

Dated:15-09-2015

Read the following:-

1. From M/s Asian Paints Limited Letter dated: 14.11.2014.
2. State Investment Promotion Committee Meeting held on 06.12.2014.
3. State Investment Promotion Board Meeting held on 09.12.2014.
4. Minutes of the meeting held in the chambers of Chief Secretary to Government of Andhra Pradesh on 17.01.2015.
5. MOU Dt:10.03.2015, entered between Government of Andhra Pradesh and M/s Asian Paints Limited.

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ORDER:-

In the reference 1st read above, M/s Asian Paints Limited have proposed to setup a 4,00,000 KLPA of Paint capacity in Pudi Village, Industrial Cluster(Non SEZ), Rambilli Mandal, Visakhapatnam District with an investment of Rs.1750 Crore approximately and creating employment to 700 persons.

2. In the reference 2nd read above, the State Investment Promotion Committee (SIPC) discussed the proposal and recommended for the certain incentives with an advice to place the matter before the State Investment Promotion Board (SIPB) for final decision.

3. In the reference 3rd read above, the State Investment Promotion Board (SIPB) has discussed the proposal in detail and recommended to extend the incentives, under Industrial Investment Promotion Policy 2010-15.

4. Based on the minutes of the meeting held in the chambers of Chief Secretary to Government on 17.01.2015, in the reference 5th read above MOU has been entered between Government of Andhra Pradesh and M/s Asian Paints sanctioning certain incentives to M/s Asian Paints for setting up manufacturing facility for paints and intermediates at Pudi Village, industrial Cluster(Non SEZ), Rambilli Mandal, Visakhapatnam District with an investment of Rs. 1750 crore in phases over a period of twelve years from the commencement of construction which will include the cost of procuring land and obtaining necessary approvals.

5. Government after careful examination, hereby approve the MOU entered between Government of Andhra Pradesh, and hereby extend the following incentives to M/s Asian Paints Limited for their proposed project at Pudi Village, industrial Cluster(Non SEZ), Rambilli Mandal, Visakhapatnam with an investment of Rs.1750 Crore approximately under Industrial Investment Promotion Policy 2010-15, as a mega project:

- (i) 100% reimbursement of VAT/State Goods and Services Tax (SGST) on the eligible capital investment, for a period of 12 years starting from the date of commercial production, subject to the condition that M/s Asian Paints Limited achieves 70% of the proposed investment of Rs. 1750 Crore within

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a period of (5) years from the **commencement of construction**. In the event of any further changes to the proposed GST of levy of any taxes of similar nature in lieu of VAT/SGST, the benefit envisaged herein shall continue. Total reimbursement would be scaled down to the extent of concessions (other than accelerated depreciation), if any, offered by the Government of India.

(ii) All the incentives as per the IIPP 2010-15 Policy.

(iii) Water will be offered at Rs. 15/KL.

6. The Director of Industries/ the Vice Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation, Government of Andhra Pradesh, Hyderabad shall take necessary action, accordingly and intimate the status of the progress of work done by the unit from time to time to the Government.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

S.S.RAWAT
SECRETARY TO GOVERNMENT &
COMMISSIONER FOR INDUSTRIAL PROMOTION

To
The Director, of Industries, Government of Andhra Pradesh, Hyderabad.
The Vice Chairman & Managing Director, APIIC, Hyderabad.
M/s Asian Paints Limited, through the Commissioner of Industries,
Government of Andhra Pradesh, Hyderabad.

Copy to:

The Revenue (CT) Department.

The Revenue (Registration) Department.

The Energy Department.

The Irrigation (Reforms) Dept.

The Law (H) Department.

The Accountant General, Andhra Pradesh, Hyderabad

The Commissioner of Commercial Taxes, Hyderabad

The Chairman & Managing Director, APTRANSCO., Hyderabad

The Managing Director, APSPDC Ltd., Visakhapatnam

The District Collector, Visakhapatnam.

The General Manager, District Industries Centre, Visakhapatnam

P.S. to Secretary to Chief Minister

P.S. to Chief Secretary to Government

P.S. to Secretary to Government & CIP, Ind. & Com. Dept.

SC/SF.

//FORWARDED :: BY ORDER//

SECTION OFFICER

